

16575
oral hearing

NOTICE OF PROPOSED RULE ADOPTION

STATE OF MISSISSIPPI
DEPARTMENT OF BANKING AND CONSUMER FINANCE

MISSISSIPPI
SECRETARY OF STATE

Department of Banking and Consumer Finance
c/o John S. Allison, Commissioner
Theresa L. Brady, Deputy Commissioner
901 Woolfolk Building, Suite A
501 N. West Street
Jackson, MS 39201
(601) 359-1031
jallison@dbcf.state.ms.us
tbrady@dbcf.state.ms.us

Specific Legal Authority Authorizing the promulgation of
Rule: § 81-21-3 (5) and §25-43-1.101 et seq.

Reference to Rules repealed, amended or suspended by the
Proposed Rule: These Regulations will supersede all prior
Regulations and/or Guidelines of the Department governing
the insurance premium finance industry, and that these new
Regulations are intended to clarify the existing law.

Explanation of the Purpose of the Proposed Rule and the reason(s) for proposing the rule:

To further clarify existing law governing the insurance premium finance business to enable a clear and exact examination finding.

This rule is proposed as a ☒ Final Rule, and/or a ☐ Temporary Rule

Persons may present their views on the proposed rule by addressing written comments to the agency at the above address. Persons making comments should include their name and address, as well as other contact information, and if you are an agent or attorney, the name, address and telephone number of the party or parties you represent.

Oral Proceeding:

☒ An oral proceeding is scheduled on this rule on 12/15/2009 at 1:00 PM in Room 138 Woolfolk Building, 501 N. West Street, Jackson, Mississippi.

An oral hearing has been scheduled on Tuesday, December 15, 2009 at 1:00 PM in Room 138 of the Woolfolk Building located at 501 N. West Street, Jackson, Mississippi. The purpose of this hearing is to discuss the proposed regulations regarding the insurance premium finance industry that were issued on November 2, 2009. For additional information, please contact Deputy Commissioner Theresa Brady at 601-359-1031.

If you wish to be heard and present evidence at the oral proceeding you must make a written request to the agency at the above address at least 1 day prior to the proceeding to be placed on the agenda. This request should include your name, address, telephone number as well as other contact information; and if you are an agent or attorney, the name, address and telephone number of the party or parties you represent.

☐ An oral proceeding is not scheduled on this rule. Where an oral proceeding is not scheduled, an oral proceeding will be held if a written request for an oral proceeding is submitted by a political subdivision, an agency or ten (10) persons. The written request should be submitted to the agency contact person at the above address within twenty (20) days after the filing of this notice of proposed rule adoption and should include the name, address and telephone number of the person (s) making the request; and if you are an attorney, the name address and telephone number of the party or parties you represent.

Economic Impact Statement:

☒ The agency has determined that an economic impact statement is not required for this rule, or

☐ The concise summary of the economic impact statement required is attached.

The entire text of the Proposed Rule including the text of any rule being amended or changed is attached.

Date Rule Proposed: November 2, 2009

Proposed Effective Date of Rule:


Signature and Title of Person Submitting Rule for Filing

SOS FORM APA 001
Effective Date 07/29/2005

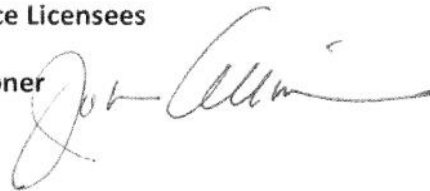


DEPARTMENT OF BANKING AND CONSUMER FINANCE
STATE OF MISSISSIPPI

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JACKSON, MISSISSIPPI 39201

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POST OFFICE DRAWER 23729
JACKSON, MISSISSIPPI 39225-3729

TELEPHONE: (601) 359-1031
FAX: (601) 359-3557
WATS: 1-800-844-2499 (Incoming - USA)

TO: Insurance Premium Finance Licensees
FROM: John S. Allison, Commissioner 
DATE: November 2, 2009
RE: Regulations – Insurance Premium Finance Law

Section 81-21-3 (5) Miss. Code Ann., authorizes the Commissioner to promulgate rules and regulations governing the insurance premium finance industry in accordance with the Mississippi Administrative Procedures Law. Pursuant to the Mississippi Administrative Procedures Law, Section 25-43-1.101 et seq., Miss. Code Ann., I, John S. Allison, Commissioner, Department of Banking and Consumer Finance, State of Mississippi, (Department) hereby give notice this date to the Secretary of State, State of Mississippi, and all other persons required by statute to receive advance notice of this agency's rule-making proceedings that new Regulations are being promulgated to supersede all prior Regulations and/or Guidelines of the Department governing the insurance premium finance industry, and that these new Regulations are intended to clarify the existing law.

Any comments you may have concerning these proposed Regulations must be received in writing by 5:00 p. m. on or before November 27, 2009, as specified by Section 25-43-3.103 of the Mississippi Administrative Procedures Law. Your comments should be addressed to: Commissioner John S. Allison, P. O. Box 23729, Jackson, Mississippi 39225-3729.



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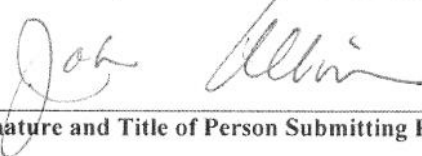
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The agency has determined that an economic impact statement is not required for this rule.

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